

CHAPTER 89.

[Published March 14, 1862.]

AN ACT to authorize the investment of the school funds in the bonds of the state.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. The commissioners of the school and university lands are hereby authorized and directed to invest, in preference to all other loans and investments, the principal of the school fund now in the treasury, or which may be hereafter paid in, in bonds of the state of Wisconsin, issued under the provisions of chapters 239 and 307 of the general laws of 1861, and chapter 13 of the acts of the extra session of 1861, now remaining in the hands of the state officers unsold. Interest shall be paid on the funds so invested at the rate of seven per centum per annum, on the thirty-first day of May, in each year; and a sum sufficient to pay such interest is hereby annually appropriated out of the state treasury for that purpose.

Bonds of the state to be preferred.

SECT. 2. The sum of three thousand dollars of the principal of the school fund is excepted from the operation [operation] of the provisions of the foregoing section.

SEC. 3. This act shall take effect from and after its passage and publication.

Approved March 14, 1862.

CHAPTER 90.

[Published March 18, 1862.]

AN ACT to provide for the reassessment of taxes in the city of Beloit, for the years 1856, 1857, 1858 and 1859.

(See supplement to local laws.)